

**LEGISLATIVE SERVICES AGENCY  
OFFICE OF FISCAL AND MANAGEMENT ANALYSIS**

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**FISCAL IMPACT STATEMENT**

**LS 6237**

**BILL NUMBER:** HB 1246

**NOTE PREPARED:** Dec 10, 2008

**BILL AMENDED:**

**SUBJECT:** Use of Credit Information by Insurance Companies.

**FIRST AUTHOR:** Rep. Herrell

**FIRST SPONSOR:**

**BILL STATUS:** As Introduced

**FUNDS AFFECTED:**     **GENERAL  
DEDICATED  
FEDERAL**

**IMPACT:** No Fiscal Impact

**Summary of Legislation:** This bill prohibits use of credit information in connection with insurance coverage. It repeals certain statutes concerning use of credit information by insurers in connection with the issuance of an insurance policy.

**Effective Date:** July 1, 2009.

**Explanation of State Expenditures:**

**Explanation of State Revenues:**

**Explanation of Local Expenditures:**

**Explanation of Local Revenues:**

**State Agencies Affected:**

**Local Agencies Affected:**

**Information Sources:**

**Fiscal Analyst:** Bernadette Bartlett, 317-232-9586.